IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

THURSDAY, THE 28TH JUNE 2007 / 7TH ASHADHA 1929

WP(C).No. 13559 of 2007(L)

PETITIONER:

A.YAHOO, SON OF ABUBACKER,
AYINIKKATTU P.O., TANUR, MALAPPURAM.

BY ADV. SRI.V.G.ARUN
SRI.T.R.HARIKUMAR

RESPONDENTS:

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1. THE MALAPPURAM DISTRICT CO-OPERATIVE BANK, MALAPPURAM, REPRESENTED BY ITS GENERAL MANAGER.

2. THE AUTHORISED OFFICER, MALAPPURAM DISTRICT CO-OPERATIVE BANK, MALAPPURAM.

BY ADV. SRI.U.K.RAMAKRISHNAN
SRI.E.K.MADHAVAN
SRI.P.V.LOHITHAKSHAN
SRI.V.KRISHNA MENON
SMT.P.VIJAYAMMA

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 28/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC. 13559/2007.

APPENDIX

PETITIONER'S EXTS:

EXT. P1 : TRUE COPIES OF THE RECEIPTS EVIDENCING THE PAYMENT.

EXT. P2 : TRUE COPY OF THE NOTICE DATED 2.12.2006.

EXT. P3 : TRUE COPY OF THE REPRESENTATION DATED 14.2.2007.

K.M.JOSEPH, J.

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WP.(C) No.13559 of 2007

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Dated this the 28th day of June, 2007

JUDGMENT

Petitioner availed a loan. It was not repaid. Recovery steps sere taken. Petitioner challenges Ext.P2. Prayer is to give the benefit of one time settlement scheme.

2. Heard counsel for the respondents also. He submits that the petitioner is not entitled to get the benefit of one time settlement scheme. Learned counsel for the petitioner seeks that the petitioner may be given instalment facility. He also submits that pursuant to the interim order petitioner has deposited Rs.1,50,000/-.

Taking note of all facts, the writ petition is disposed of directing the petitioner to pay off the amount remaining to be paid with interest in nine equal monthly instalments, the first of which shall be paid on or before 2.8.2007 and the subsequent instalments on or before the 2nd of the succeeding months. The respondent Bank will serve a statement on the petitioner within two weeks from today fixing the amount of instalment on the basis that he has to pay it in nine equal monthly

instalments. The respondent Bank when serving the statement will also consider whether the petitioner is entitled to the benefit of Circular No.30/2007 and give the benefit to the petitioner if he is found entitled to. If the petitioner does not remit any of the instalment, he will loose the benefit of this judgment and the Bank is free to proceed against the petitioner in accordance with law.

(K.M. JOSEPH, JUDGE)

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